

STATE TREASURER

FINANCIAL SUMMARY

	FY 2003 EXPENDITURE	FY 2004 APPROPRIATION	GOVERNOR RECOMMENDED FY 2005
Administration	\$ 2,591,288	\$ 2,742,385	\$ 2,781,172
Issuing Duplicate and Outdated Checks	1,302,122	1,525,000	1,525,000
County Recorder Disbursements	3,533,537	0	0
Abandoned Fund Account	13,149,067	16,000,001	16,000,001
TOTAL	\$ 20,576,014	\$ 20,267,386	\$ 20,306,173
PERSONAL SERVICE			
General Revenue Fund	1,372,233	1,438,412	1,467,182
State Highways and Transportation Department Fund	444,941	464,135	473,418
Second Injury Fund	36,232	36,675	37,409
EXPENSE AND EQUIPMENT			
General Revenue Fund	367,727	324,883	324,883
Treasurer's Information Fund	3,388	25,000	25,000
Central Check Mailing Service Revolving Fund	113,729	225,000	225,000
Second Injury Fund	3,280	3,280	3,280
Abandoned Fund Account	249,758	225,000	225,000
PROGRAM SPECIFIC DISTRIBUTION			
General Revenue Fund	1,439,292	1,525,001	1,525,001
Abandoned Fund Account	13011897	16,000,000	16,000,000
Statutory County Recorder's Fund	3,533,537	0	0
TOTAL	\$ 20,576,014	\$ 20,267,386	\$ 20,306,173
General Revenue Fund	3,179,252	3,288,296	3,317,066
Statutory County Recorder's Fund	3,533,537	0	0
Treasurer's Information Fund	3,388	25,000	25,000
Central Check Mailing Service Revolving Fund	113,729	225,000	225,000
State Highways and Transportation Department Fund	444,941	464,135	473,418
Second Injury Fund	39,512	39,955	40,689
Abandoned Fund Account	13,261,655	16,225,000	16,225,000
Full-time equivalent employees	51.68	51.00	51.00

ADMINISTRATION

The State Treasurer is responsible for receiving and investing state moneys, posting receipts to the proper funds, and signing warrants drawn according to law. As custodian of those funds, the Treasurer determines the amount of state moneys not needed for current operating expenses and invests those funds in interest-bearing time deposits in Missouri banking institutions or in short-term United States government obligations. The Treasurer is required to give due consideration to the preservation of state funds and the comparative yields available. The Treasurer also must determine whether the general welfare of the state is better served by investing state funds in United States securities or within the Missouri banking system.

The Treasurer also administers the state's unclaimed property law by collecting unclaimed or abandoned funds and property belonging to Missouri citizens and trying to locate the owners.

Fiscal Year 2005 Governor's Recommendations

- \$38,787 for pay plan, including \$28,770 general revenue.

**ELECTED OFFICIALS
STATE TREASURER**

ISSUING DUPLICATE AND OUTLAWED CHECKS

These functions allow payment of claims against the state in cases where checks are not presented for payment within 12 months of issuance as required by law and in cases where checks are presented for payment more than five years after the date of issuance.

Fiscal Year 2005 Governor's Recommendations

Continue funding at the current level.

DISTRIBUTIONS TO COUNTY RECORDER OFFICES

The State Treasurer was responsible for calculating and distributing funding to counties with a separate office for the Recorder of Deeds which collects less than \$55,000 annually in certain revenues. This function was transferred to the Department of Revenue effective August 28, 2002.

ABANDONED FUND ACCOUNT

In accordance with Section 447.543, RSMo, the abandoned fund account has the two-fold purpose of receiving funds that have remained unclaimed for a period of seven years and making the payment of valid claims. Any time the fund exceeds \$50,000, the Treasurer may, and at least once every year shall, transfer the excess to general revenue. If verified claims for payment should reduce the balance in the account to less than \$25,000, the Treasurer shall transfer from general revenue an amount sufficient to restore the fund to \$50,000.

Fiscal Year 2005 Governor's Recommendations

Continue funding at the current level.